



PIXELLE ANNOUNCES CHIEF EXECUTIVE OFFICER TRANSITION

Spring Grove, PA — August 7, 2023 — Pixelle Specialty Solutions (“Pixelle”), a leading supplier of specialty papers, announced today that Timothy Hess has decided to step down from his position as President and Chief Executive Officer for health reasons, effective August 7, 2023. In addition, the Company’s Board of Directors announced that following a comprehensive search process, it has selected Ross Bushnell to succeed Hess as Pixelle’s President and Chief Executive Officer. Bushnell has been appointed to the Board of Directors, and Hess will be available to support a smooth transition and will continue serving on the Board.

“I am excited about joining Pixelle and look forward to working with its talented leadership team and outstanding organization to build on the Company’s strategic success and together realize the opportunities ahead for our customers, employees and investors,” said Bushnell.

Ross Bushnell joins Pixelle with more than 25 years of commercial and general management experience. Mr. Bushnell most recently served as President and CEO at Scholle IPN, a global leader in flexible packaging solutions with over \$700 million in sales and 2,200 team members in 11 countries. At Scholle IPN, Mr. Bushnell led his team to achieve best-in-class revenue and EBITDA growth that resulted in the very successful acquisition of Scholle IPN by SIG in June of 2022. Since the transaction, Mr. Bushnell has served as President of the legacy Scholle IPN business and as a member of SIG’s Group Executive Board.

Prior to his tenure at Scholle IPN, Mr. Bushnell led Global Flexibles at Sonoco, served as President of Mondi’s NA Consumer Packaging Business, and was President and CEO of Convergence Packaging, a Graham Partners portfolio company, where he led the consolidation of three independent businesses into Convergence Packaging and ultimately merged Convergence with Comar.

Mr. Bushnell earned a Bachelor of Science degree from the University of South Dakota and an MBA from Harvard Business School. He will be based at Pixelle’s corporate headquarters in Spring Grove, Pennsylvania.

Commenting on the selection of Bushnell as Pixelle’s next CEO, Tenno Tsai, Head of North American Industrials at H.I.G. Capital and President of Pixelle’s Board of Directors, stated, “Our decision to select Ross as CEO is the result of a robust process, and he is the right choice to lead Pixelle during its next phase. Ross is a proven executive with a strong record of driving profitable growth, both organic and acquisitive, building organizational capabilities and developing talented

leaders. The Board and I look forward to working closely with Ross and Pixelle’s leadership team as the Company works to deliver on its strategy and generate strong returns for investors.”

“We are grateful to Tim for his 29 years of service with Pixelle, including his leadership as President since 2017 and as CEO since 2020. Tim was instrumental in completing two sale transactions of the business, doubling the size of the business to \$1.5 billion and tripling its EBITDA through three acquisitions. Tim has always been a strong proponent of diversification into specialties, and the growth into these segments has made Pixelle Specialty Solutions the second largest producer of specialty papers in North America. He has had a lasting impact on our business strategy, and Tim’s leadership, personal commitment to Pixelle’s Core Values and dedication to Pixelle’s customers and employees were evident in the way he conducted business throughout his entire career,” said Tsai.

About Pixelle Specialty Solutions

Headquartered in Spring Grove, PA, Pixelle Specialty Solutions is a leading manufacturer of specialty papers in North America. We are a proud American company with operations in Ohio, Pennsylvania and Wisconsin. Through innovation, quality and collaborative R&D, Pixelle delivers high-performance solutions with one of the most comprehensive portfolios in the industry.

For more information, please contact Pixelle Specialty Solutions at 717-870-0725 or email us at info@pixelle.com.

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